



**Environmental
Operations, Inc.**
CLEARING THE WAY

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JAN 29 2010

January 28, 2010

Ms. Stephanie Doolan
Project Manager
U.S. Environmental Protection Agency, Region 7
ART Division / RCRA Corrective Action
901 North 5th Street
Kansas City, Kansas 66101-2907

RE: Environmental Covenant and Title Insurance.
Solutia – John F. Queeny Plant
St. Louis, Missouri
EPA ID No. MOD 004 954 111

Dear Ms. Doolan:

Environmental Operations, Inc. (EOI), on behalf of SWH Investments, is providing the enclosed Draft Environmental Covenant and Title Insurance Commitment for the John F. Queeny Plant formerly owned by Solutia. We are providing these documents accordance with the requirements of the EPA Docket No. RCRA-07-2009-0015 paragraph 67d i and ii of the Consent Order which became effective December 18, 2009

If there are questions or concerns related to these documents please contact Matt Robinson or Eric Page who can be reached by phone at (314) 241-0900, or via email at matt@environmentalops.com or eric@environmentalops.com.

Respectfully submitted,

Eric Page / Project Manager
Environmental Operations, Inc.

Attachments; Draft Environmental Covenant
Title Insurance Commitment

Copy: *Mr. Matt Robinson/EOI*
Mr. Michael House/Solutia



Environmental Consulting & Remediation

1530 South Second Street • Suite 200 • Saint Louis, Missouri 63104-4500 • 314-241-0900 • 314-436-2900 Fax

www.environmentalops.com

JAN 29 2010

Space Above for Recorder's Use Only

DOCUMENT COVER SHEET

TITLE OF DOCUMENT: Environmental Covenant

DATE OF DOCUMENT: _____, 2010

GRANTOR: SWH Investments II, LLC

Mailing Address: c/o Environmental Operations, Inc.
1530 South Second Street, Suite 200
St. Louis, Missouri 63104

GRANTEE: Missouri Department of Natural Resources
P.O. Box 176
1101 Riverside Drive
Jefferson City, Missouri 65102

LEGAL DESCRIPTION: See Exhibit A Attached Hereto

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by and between SWH Investments II, LLC ("Grantor"), and the Missouri Department of Natural Resources ("Holder"), pursuant to the Missouri Environmental Covenants Act, Sections 260.1000 through 260.1039, RSMo, for the purpose of subjecting the Property (defined below) to the activity and use limitations set forth herein.

RECITALS

A. Grantor is the owner in fee simple of certain real property located in the City of St. Louis, State of Missouri, that consists of property that formerly comprised the J. F. Queeny Facility, currently subject to a RCRA permit issued to Monsanto on November 8, 1989 (Permit No. MOD004954111), jointly by EPA and the Missouri Department of Natural Resources (MDNR), pursuant Section 3004(u) and (v) of RCRA, 42 U.S.C. 6944(u) and (v), and Missouri Hazardous Waste Management Law and implementing regulations. This property is legally described in Exhibit A (the "Property" or "Facility");

B. Grantor desires to grant to Holder this Environmental Covenant, as provided in the Missouri Environmental Covenants Act, subjecting the Property to certain activity and use limitations for the purpose of ensuring the protection of human health and the environment by minimizing the potential for exposure to contamination that remains on the Property and to ensure that the Property is not developed, used, or operated in a manner incompatible with the environmental response project implemented at the Property;

C. On September 30, 2009, Grantor and the United States Environmental Protection Agency ("EPA") entered into an Administrative Order on Consent ("AOC") for the performance of an environmental response project at the Property. This AOC is on file with EPA Region VII's Hearing Clerk under Docket No. RCRA-07-2009-0015. Pursuant to this AOC, Grantor agreed, and was ordered, to, among other things, conduct Interim Measures at the Property in accordance with the schedule and requirements of an EPA-approved Interim Measures Work Plan ("IMWP") which is incorporated into and enforceable as an element of the AOC. In summary and pertinent part, the approved IMWP requires Grantor to perform, at a minimum, the following tasks:

- a. The excavation and proper disposal of all soils contaminated with polychlorinated biphenyls ("PCBs") at levels exceeding 100 parts per million ("ppm") in the area of the former VV Building located on the Property. This also includes disposal sampling, verification sampling and backfilling the area of excavation to surface grade using clean materials.
- b. Based on verification sampling, after excavation of soils exceeding 100 ppm, and fill of excavated areas, Grantor is required to delineate all soil

areas associated with the former VV Building area which have PCBs remaining at concentrations greater than 10 ppm, and install a cap over these areas (constructed in accordance with the approved IMWP);

- c. The installation of an adequate number of monitoring wells (a minimum of two) in the former VV Building area to demonstrate that PCB contamination in soils has not migrated to groundwater;
- d. The installation of multiple temporary injection wells at the former FF Building located on the Property, with wells in the Former Bulk Chemical Storage Area ("FBCSA") and Acetanilides Production Area;
- e. The injection of oxidation reagents into the temporary injection wells described above for the purpose of chemically destroying source material in the capillary fringe and upper saturation zone to enhance the long-term biodegradation of volatile organic compounds ("VOCs"). The IMWP proposes three injection events. Both before and after injection of such reagents, sampling from the temporary wells shall be performed to determine the concentrations of VOCs in the groundwater. The IMWP states the remediation goal of this technology is to remove 75% of the remaining mass of total VOCs in subsurface soils that contribute to groundwater contamination. The groundwater treatment is expected to enhance the bioremediation of contaminants in groundwater and accelerate achieving groundwater cleanup objectives.

NOW THEREFORE, the parties hereto agree as follows:

1. Parties. In addition to the Grantor and Holder named above, EPA is a party to this Environmental Covenant as a "Department" as defined in Section 260.1003(2) RSMo. All parties to this Environmental Covenant may enforce it as provided for in paragraph 5 below, and Section 260.1030(1), RSMo.

2. Activity and Use Limitations. As part of the environmental response project undertaken at the Property, Grantor hereby subjects the Property to, and agrees to comply with, the following activity and use limitations:

- a. The Property shall not be used, developed, or operated in any manner that will interfere with or prohibit the implementation of the environmental response project conducted pursuant to the AOC.
- b. The Property shall be restricted to commercial and/or industrial uses, and such uses which may create the potential for unacceptable exposures to contamination (e.g., ball fields, day or residential care facilities) shall be prohibited.

c. Except as approved in advance by Holder or EPA, water wells shall not be drilled or maintained on the Property.

d. Notice shall be provided to any persons who perform subsurface excavations (e.g., utility, construction) in the area of remaining delineated soil and/or groundwater contamination (PCBs and VOCs), at the conclusion of Interim Measures and the potential need for personal protective equipment for such work. A copy of the Health and Safety Plan and the current Facility Risk Assessment, and the most recent annual groundwater sampling report, shall be made available at the Premises for review to any persons who perform subsurface excavations in the area of remaining soil and groundwater contamination.

3. Running with the Land. This Environmental Covenant shall be binding upon Grantor and its successors and assigns, and Transferees in interest, and shall run with the land, as provided in Section 260.1012, RSMo, subject to amendment or termination as set forth herein. The term "Transferee," as used in this Environmental Covenant, shall mean any future owner of any interest in the Property or any portion thereof, including, but not limited to, owners of an interest in fee simple, mortgagees, easement holders, and/or lessees.

4. Location of Administrative Record for the Environmental Response Project. The administrative record for the environmental response project conducted at the Property is located at EPA's Regional offices located 901 North 5th Street, Kansas City, Kansas 66101

5. Enforcement. Compliance with this Environmental Covenant may be enforced as provided in Section 260.1030, RSMo. Failure to timely enforce compliance with this Environmental Covenant or the activity and use limitations contained herein by any party shall not bar subsequent enforcement by such party and shall not be deemed a waiver of the party's right to take action to enforce any non-compliance. Nothing in this Environmental Covenant shall restrict any person from exercising any authority under any other applicable law.

6. Right of Access. Grantor hereby provides to Holder and EPA, and their respective agents, contractors, and employees, the right of access at all reasonable times to the Property for implementation, monitoring or enforcing this Environmental Covenant. Nothing herein shall be deemed to limit or otherwise affect the Holder's or EPA's rights of entry and access or their authority to take response actions under applicable law.

7. Notice upon Conveyance. Each instrument hereafter conveying any interest in the Property or any portion of the Property shall contain a notice of the activity and use limitations set forth in this Environmental Covenant, and shall provide the recording reference for this Environmental Covenant. The notice shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT DATED _____, 2010, RECORDED IN THE OFFICE OF THE RECORDER FOR DEEDS OF THE CITY OF ST. LOUIS, MISSOURI, ON _____, 2010, AS BOOK __, PAGE ____.

Grantor/Transferee shall notify Holder and EPA within ten (10) days following each conveyance of an interest in the Property, or any portion thereof. The notice shall include the name, address, and telephone number of the Transferee, and a copy of the deed or other documentation evidencing the conveyance.

8. Notification Requirement. Grantor/Transferee shall notify Holder and EPA as soon as possible of conditions that could constitute a breach of the activity and use limitations set forth in this Environmental Covenant.

9. Representations and Warranties. Grantor hereby represents and warrants to Holder and EPA as follows:

a. Grantor has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided and to carry out all of Grantor's obligations hereunder;

b. Grantor is the sole owner of the Property and holds fee simple title, which is subject to the interests or encumbrances known to Grantor identified in Exhibit B hereto;

c. Grantor has identified all other parties who hold any interest in the Property and notified such parties of Grantor's intention to enter into this Environmental Covenant; and

d. This Environmental Covenant will not materially violate or contravene or constitute a material default under any other agreement, document, or instrument to which Grantor is a party or by which Grantor may be bound or affected.

10. Amendment or Termination. The Grantor shall submit to EPA for review and approval an amended Environmental Covenant upon selection of the final remedy for the Facility. This Environmental Covenant may be amended or terminated only by consent signed by Grantor, Holder, and EPA. Within thirty (30) days of signature by all required parties on any amendment or termination of this Environmental Covenant, Grantor/Transferee shall file such amended or superseding instrument for recording with the office of the recorder of the county or city (if that city is not situated in a county) in which the Property is situated, and within thirty (30) days of the date of such recording, Grantor/Transferee shall provide a file- and date-stamped copy of the recorded instrument to Holder and EPA.

11. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

12. Governing Law. This Environmental Covenant shall be governed by and interpreted in accordance with the laws of the State of Missouri.

13. Recordation and Distribution. Within thirty (30) days after the date of the final required signature upon this Environmental Covenant, Grantor shall record this Environmental Covenant with the office of the recorder of the county or city (if that city is not situated in a county) in which the Property is situated. Within thirty (30) days following the recording of this Environmental Covenant, or any amendment or termination of this Environmental Covenant, Grantor/Transferee shall, in accordance with Section 260.1018, RSMo, distribute a file- and date-stamped copy of the recorded Environmental Covenant to: (a) each signatory hereto; (b) each person holding a recorded interest in the Property; (c) each person in possession of the Property; (d) each municipality or other unit of local government in which the Property is located; and (e) any other person designated by EPA.

14. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded with the office of the recorder of the county or city (if that city is not situated in a county) in which the Property is situated.

15. Notice. Any document or other item required by this Environmental Covenant to be given to another party hereto shall be sent to:

If to Grantor:

SWH Investments II, LLC
c/o Environmental Operations, Inc.
1530 South Second St., Suite 200
St. Louis, MO 63104
Attn: Stacy Hastie

If to Holder:

Missouri Department of Natural Resources
P. O. Box 176
Jefferson City, MO 65102-0176

If to EPA:

Air Waste Management Division, Director
U.S. Environmental Protection Agency, Region VII
901 North 5th Street
Kansas City, Kansas 66101

The undersigned Grantor represents and certifies that it is authorized to execute this Environmental Covenant.

IT IS SO AGREED:

FOR GRANTOR

By: _____

Date: _____

Name (print): _____

Title: _____

Address: _____

STATE OF MISSOURI)

)

CITY OF SAINT LOUIS)

On this ____ day of _____, 2009, before me a Notary Public in and for said state, personally appeared __[NAME]_____, __[TITLE]_____ of SWH Investments II, LLC, a Missouri limited liability company, known to me to be the person who executed the within Environmental Covenant in behalf of said limited liability company and acknowledged to me that he/she executed the same for the purposes therein stated.

Notary Public

.....

FOR HOLDER

By: _____

Date: _____

Name (print): _____

Title: _____

Address: _____

STATE OF MISSOURI)

)

COUNTY OF _____)

On this ____ day of _____, 2010, before me a Notary Public in and for said state, personally appeared __[NAME]_____, __[TITLE]_____ of [COPRORATE NAME], known to me to be the person who executed the within Environmental Covenant in behalf of said corporation and acknowledged to me that he/she executed the same for the purposes therein stated.

Notary Public

.....

FOR EPA

By: _____

Date: _____

STATE OF KANSAS)
)
COUNTY OF WYANDOTTE)

Notary Public

.....

Fidelity National Title Insurance Company

SCHEDULE A

File Number: 20080271

NP

Closer: Tel.: 314-480-4575 Fax: 314-480-4576

Examiner: Bob Rodgers Production Dept. Tel.: 314-835-4111 Fax: 314-835-4112

1. Commitment Date: at 8:00 am.

2. Policy (or Policies) to be issued:

(a) ☒ Owner's Policy Policy Amount \$1,000,000.00
Proposed Insured: SWH Investments II, LLC, a Missouri limited liability company

(b) ☒ Loan Policy Policy Amount
Proposed Insured: To Be Determined

(c) ☐ Policy Amount \$ - 0 -
Proposed Insured: NONE

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by
Solutia Inc., a Delaware corporation

4. The land referred to in this Commitment is described as follows:
SEE ATTACHED EXHIBIT A

St. Louis Title, LLC

By: Heather Ding
Authorized Officer or Agent

Countersigned at Clayton, Missouri

Fidelity National Title Insurance Company

SCHEDULE A

File Number: 20080271

NP

EXHIBIT A

PARCEL 1:

A tract of land being part of City Block 720, part of Lesperance Street, 50 feet wide, vacated by Ordinance No. 51744, and part of Second Street, 60 feet wide, vacated by Ordinance No. 55641, all in the City of St. Louis, Missouri and being more particularly described as:

Beginning at the intersection of the North line of Lesperance Street with the Eastern line of Third Street, 60 feet wide; thence along said North line of Lesperance Street South 70 degrees 26 minutes 40 seconds East 342.27 feet to the centerline of said Second Street; thence along said centerline South 35 degrees 27 minutes 59 seconds West 12.79 feet; and South 26 degrees 58 minutes West 379.38 feet to the North line of Russell Avenue, 50 feet wide; thence along said North line of Russell Avenue North 70 degrees 24 minutes 01 seconds West 186.50 feet; thence North 19 degrees 38 minutes 59 seconds East 192.44 feet; thence North 70 degrees 24 minutes 01 seconds West 156.50 feet to said East line of Third Street; thence along said East line North 19 degree 38 minutes 59 seconds East 155.41 feet to a point of curvature; thence Northwardly along a curve to the right having a radius of 330.00 feet a distance of 49.71 feet to the point of beginning.

PARCEL 2:

A tract of land in City Block 733 of the City of St. Louis, Missouri, and being more particularly described as:

Beginning at the intersection of the South line of South Trudeau Street, 40 feet wide, with the East line of Second Street, 65 feet wide; thence along said South line of South Trudeau Street South 70 degrees 21 minutes 16 seconds East 314.06 feet to the West line of DeKalb Street, 60 feet wide; thence along the West line of DeKalb Street South 19 degrees 34 minutes 14 seconds West 136.92 feet to the North line of a 20 foot wide alley; thence along said North line of 20 foot wide alley North 70 degrees 21 minutes 16 seconds West 313.75 feet to said East line of Second Street; thence along said East line of Second Street North 19 degrees 26 minutes 29 seconds East 138.92 feet to the point of beginning.

PARCEL 3:

A tract of land being City Block 6501, parts of City Blocks 706, 880, 723, 724, 738, and 736, part of Kosiusko Street vacated by Ordinance Nos. 55123, 61552 and 57175, part of Lesperance Street vacated by Ordinance no. 55129, part of Russell Avenue vacated by Ordinance Nos. 50258, 47905 and 50255, part of DeKalb Street vacated by Ordinance Nos. 43004, 50258 and 45381, part of First Street vacated by Ordinance No. 57176, part of Barton Street vacated by Ordinance No. 57176, North Trudeau Street, 40 feet wide, vacated by Ordinance No. 50258, all in the City of St. Louis, Missouri and being more particularly described as:

Beginning at the Northeast corner of Lot 2 of the Subdivision of part of City Block 706, a subdivision according to the plat thereof recorded in Plat Book 58 page 7 of the City of St. Louis Records, being also a point on the South line of Carroll Street, 60 feet wide; thence along said South line of Carroll Street South 54 degrees 25 minutes 00 seconds East 74.00 feet; South 54 degrees 27 minutes 51 seconds East 66.73 feet; and South 65 degrees 58 minutes 33 seconds East 140.16 feet to the West right-of-way line of the Missouri Pacific Railroad Company; thence along said West railroad right-of-way line South 07 degrees 24 minutes 07 seconds West 189.35 feet; South 15 degrees 45 minutes 18 seconds West 372.28 feet, and South 15 degrees 44 minutes 02 seconds West 496.49 feet to the North line of Lesperance Street, 100 feet wide; thence along said North line North 65 degrees 50 minutes 33 seconds West 87.84 feet to the Northeast corner of Lesperance Street vacation by Ordinance No. 55123; thence along the East line of said vacation South 24 degrees 14 minutes 30 seconds West 100.00 feet to the South line of said Lesperance Street; thence along said South line of Lesperance South 65 degrees 50 minutes 33 seconds East 106.45 feet to said West railroad right-of-way line; thence along said West railroad right-of-way line South 15 degrees 40 minutes 28 seconds West 316.85 feet to the North line of Russell Avenue, 60 feet wide; thence along said North line of Russell Avenue North 70 degrees 22 minutes 42 seconds West 38.31 feet to the Northeast corner of Russell Avenue

Fidelity National Title Insurance Company

SCHEDULE A

File Number: 20080271

NP

vacated by Ordinance No. 50258; thence along the East line of said Russell Avenue vacation South 19 degrees 25 minutes 27 seconds West 50.00 feet to the South line of said Russell Avenue; thence along said South line of Russell Avenue South 70 degrees 22 minutes 42 seconds East 41.58 feet to said West railroad right-of-way line; thence along said West railroad right-of-way line South 15 degrees 40 minutes 28 seconds West 306.13 feet to a point of curvature; thence Southwardly along a curve to the right having a radius of 680.00 feet a distance of 173.58 feet to a point of tangency; South 30 degrees 17 minutes 17 seconds West 859.45 feet to the centerline of Barton Street, 66 feet wide; thence along said centerline of Barton Street and the South line of that part of Barton Street vacated by Ordinance No. 57176, North 70 degrees 19 minutes 42 seconds West 211.80 feet; thence North 19 degrees 28 minutes 15 seconds East 33.00 feet along the West line of said Barton Street vacation to the North line of said Barton Street; thence along said North line of Barton Street North 70 degrees 19 minutes 42 seconds West 400.60 feet to the centerline of DeKalb Street, 60 feet wide, being the Southwest corner of that part of DeKalb Street vacated by Ordinance No. 45381; thence along said centerline and the West line of said DeKalb Street vacation North 19 degrees 24 minutes 01 seconds East 162.50 feet; thence South 70 degrees 22 minutes 29 seconds East 185.33 feet; thence North 20 degrees 17 minutes 31 seconds East 78.00 feet; thence South 70 degrees 22 minutes 29 seconds East 185.58 feet to the centerline of Kosciusko Street, 60 feet wide, vacated by Ordinance No. 57176; thence along said centerline North 20 degrees 27 minutes 31 seconds East 260.68 feet; thence North 69 degrees 32 minutes 29 seconds West 30.00 feet to the West line of vacated Kosciusko Street; thence South 50 degrees 13 minutes 31 seconds west 30.09 feet to a point of curvature; thence Southwardly along a curve to the right having a radius of 320.00 feet a distance of 244.11 feet; thence North 70 degrees 24 minutes 44 seconds West 110.00 feet to the East line of DeKalb Street, 60 feet wide; thence along said East line of DeKalb Street North 20 degrees 05 minutes 30 seconds East 224.39 feet; thence North 19 degrees 34 minutes 14 seconds East 342.70 feet to the Eastward extension of the North line of South Trudeau Street, 40 feet wide; thence along said Eastward extension and the North line of South Trudeau Street North 70 degrees 21 minutes 16 seconds West 374.15 feet to the East line of Second Street, 60 feet wide; thence along said East line of Second Street North 19 degrees 26 minutes 29 seconds East 418.63 feet to a point on the centerline of Russell Avenue, 50 feet wide, vacated by Ordinance No. 50255, said point being also the West end of the South line of Lot 1 of the subdivision of Block 714 and part of Block 706, a subdivision according to the plat thereof recorded in Plat Book 60 page 41 of said City of St. Louis Records; thence along said subdivision boundary South 70 degrees 22 minutes 42 seconds East 718.18 feet; North 19 degrees 25 minutes 27 seconds East 366.00 feet; North 21 degrees 09 minutes 24 seconds East 51.56 feet; North 24 degrees 14 minutes 30 seconds East 787.04 feet; and North 54 degrees 30 minutes 00 seconds West 114.24 feet to the Southeast corner of said Lot 2; thence along the East line of said Lot 2 North 24 degrees 14 minutes 00 seconds East 236.33 feet; North 27 degrees 36 minutes 02 seconds East 68.60 feet back to the point of beginning.

EXCEPTING THEREFROM those parts of Blocks 714, 706, 723 and 880 conveyed to 140 Lafayette, L.L.C. by Special Warranty Deed recorded in Book 05032005 page 0556.

ALSO EXCEPTING THEREFROM that part of Block 880 conveyed to M-W Properties, Inc. by Special Warranty Deed recorded in Book 05222006 page 0271.

PARCEL 4:

Lot 1 of a Subdivision in Block 714 and part of Block 706 of the City of St. Louis, Missouri, according to the plat thereof recorded in Plat Book 60 page 41 of the St. Louis City Records.

EXCEPTING THEREFROM that part lying within vacated South Second Street that was retained by Monsanto Chemical Company in deed recorded in Book M1319 page 1603 and Correction Deed recorded in Book 1620 page 2143.

ALSO EXCEPTING THEREFROM that part conveyed to 140 Lafayette, L.L.C. by Special Warranty Deed recorded in Book 05032005 page 0556.

PARCEL 5:

Fidelity National Title Insurance Company

SCHEDULE A

File Number: 20080271

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A lot in Block 872 of the City of St. Louis, fronting 281 feet 8 inches on the East line of First or Main Street, by a depth Eastwardly of 800 feet, more or less, to the West line of Wharf as described in Ordinance No. 5403; bounded North by property now or formerly of American Cone and Pretzel Company and South by Victor Street.

PARCEL 6:

An appurtenant, non-exclusive water main easement established by the Easement Agreement recorded in Book 05222006 page 0276.

Fidelity National Title Insurance Company
SCHEDULE B – SECTION I
REQUIREMENTS

File Number: 20080271

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. In the event any party to the transaction contemplates the use of a Power of Attorney, the Company requires submission of the Power of Attorney no less than three (3) days prior to closing for approval.
6. The Company requires receipt of final loan figures no less than twenty-four (24) hours prior to closing.
7. Pursuant to Senate Bill No. 664 effective August 28, 1996 Real Estate Settlement Funds from both Purchasers and Lenders must be in the form of a Cashier's Check, Certified Check, Teller's Check or Wire Transfer.
8. All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.
9. Provide a true copy of the Operating Agreement of SWH Investments II, LLC, a Missouri limited liability company.
10. Release the Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by Solutia Inc., a Delaware corporation, to Kevin Twellman, Trustee for HSBC Bank USA, as Trustee for the noteholders, dated as of October 8, 2003 and recorded October 15, 2003 in Book 10152003 page 0431 in the amount of \$350,000,000.00. (Secures future advances pursuant to §443.055 RSMo.)
11. Terminate the UCC Financing Statement by Solutia Inc., as debtor, to HSBC Bank USA, as Trustee, secured party, recorded in Book 11202003 page 0095.
12. On or about December 17, 2003 Solutia Inc. filed a voluntary petition with the United States Bankruptcy Court for the Southern District of New York under Chapter 11 of Title 11 of the United States Code. In this regard, provide evidence satisfactory to the Company that the bankruptcy proceedings have been concluded and a final decree has been entered, or that the proposed sale of the subject property is in accordance with the debtor's approved plan of reorganization.

Fidelity National Title Insurance Company
SCHEDULE B – SECTION I
REQUIREMENTS

File Number: 20080271

The following is provided for informational purposes only. While we have obtained this information from sources we consider to be reliable, we do not guarantee its accuracy. You should contact the Assessor's Office for confirmation.

Parcel ID No. 0720-00-00300
Street address: 2012 South Second Street
2007 assessed valuation: \$64,000 (commercial)
2007 taxes were paid under protest in the amount of \$5,519.30

Parcel ID No. 0733-00-00200
Street address: 136 South Trudeau Street
2007 assessed valuation: \$22,400 (commercial)
2007 taxes were paid under protest in the amount of \$1,931.76

Parcel ID No. 0724-00-00100
Street address: 724 Kosciusko Street
2007 assessed valuation: \$254,500 (commercial)
2007 taxes were paid under protest in the amount of \$21,947.83

Parcel ID No. 0723-00-00200
Street address: 109 Russell Blvd.
2007 assessed valuation: \$80,100 (commercial)
2007 taxes were paid under protest in the amount of \$6,907.74

Parcel ID No. 0735-00-00100
Street address: 2000 DeKalb Street
2007 assessed valuation: \$61,800 (commercial)
2007 taxes were paid under protest in the amount of \$5,329.57

Parcel ID No. 0738-00-00100
Street address: 111 Barton Street
2007 assessed valuation: \$41,800 (commercial)
2007 taxes were paid under protest in the amount of \$3,604.79

Parcel ID No. 0738-00-00300
Street address: 2312 DeKalb Street
2007 assessed valuation: \$35,500 (commercial)
2007 taxes were paid under protest in the amount of \$3,061.49

Parcel ID No. 6501-00-00100
Street address: 2101 Kosciusko Street
2007 assessed valuation: \$170,600 (commercial)
2007 taxes were paid under protest in the amount of \$14,712.37

Parcel ID No. 0714-00-00200
Street address: 1900 South Second Street
2007 assessed valuation: \$134,000 (commercial)
2007 taxes were paid under protest in the amount of \$11,556.03

Fidelity National Title Insurance Company
SCHEDULE B – SECTION I
REQUIREMENTS

File Number: 20080271

Parcel ID No. 0872-00-00100
Street address: 2460 South First Street
2007 assessed valuation: 47,100 (commercial)
2007 taxes were paid under protest in the amount of \$3,826.83

Note:

Senate Bill 66, which became effective January 1, 2008, requires the issuance of Closing Protection Letters (CPL's), one to the Seller and one to the Buyer/Lender, in every residential transaction where St. Louis Title, LLC is involved in the closing of the transaction.

According to the statute, the CPL is defined as a letter which shall "indemnify a buyer, lender or seller solely against losses not to exceed the amount of the settlement funds only because of the following acts of the title insurer's named issuing agency or title agent: (a) Acts of theft of settlement funds or fraud with regard to settlement funds; and (b) Failure to comply with written closing instructions by the proposed insured when agreed to by the title agency or title agent relating to title insurance coverage." Each letter has a fee of \$25.00. You may waive this protection, but must do so in writing using a form acceptable to St. Louis Title, LLC.

Fidelity National Title Insurance Company
SCHEDULE B – SECTION II
EXCEPTIONS

File Number: 20080271

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

STANDARD EXCEPTIONS:

1. Rights or claims of parties other than insured in actual possession of any or all of the property.
2. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
3. Unfiled mechanics' or materialmen's liens.
4. All assessments and taxes for the year 2007 and subsequent years for the City of St. Louis.
5. Assessments by the Metropolitan St. Louis Sewer District.
6. Easements, terms, and provisions contained in Easement Deeds to Union Electric Company recorded in 8443 page 500 and Book M241 page 1307. (Affects Parcel 1)
7. Terms and provisions of the Urban Renewal Plan for the Kosciusko Urban Renewal Area recorded in Book 8187 page 366. (Affects Parcel 1 with other property)
8. Terms and provisions of the Purchase Contract by and between the Land Clearance for Redevelopment Authority of the City of St. Louis and Monsanto Chemical Company dated December 26, 1961 and recorded in Book 8249 page 604, the Amendments recorded in Book 8383 page 161 and Book 8389 page 84, and the covenants, conditions and restrictions contained in Quit Claim Deed recorded in Book 8250 page 476. (Affects Parcel 1 with other property)
9. Easement to The Metropolitan St. Louis Sewer District recorded in Book 8402 page 87. (Affects Parcel 1)
10. Easement to Western Union Telegraph Company recorded in Book 8443 page 508. (Affects Parcel 1)
11. Easement to Southwestern Bell Telephone Company recorded in Book 8443 page 505. (Affects Parcel 1)
12. Easement to the City of St. Louis for a water pipe line and appurtenances recorded in Book 8443 page 511. (Affects Parcel 1)
13. Terms, conditions and dedications according to the plat recorded in Plat Book 34 page 13. (Affects Parcel 1)
14. Terms and provisions of M.S.D. Ordinance No. 2072, a certified copy of which is recorded in Book 9019 page 425. (Affects Parcel 1)

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15. Terms and provisions of St. Louis City Ordinance No. 55641 and the Affidavit recorded in Book M34 page 734. (Affects Parcel 1)
16. Terms and provisions of St. Louis City Ordinance No. 49861 and the Affidavit recorded in Book 8082 page 392. (Affects Parcel 3)
17. Easements to Manufacturers Railway Company recorded in Book 2848 page 246. (Affects Parcel 3 and other property)
18. Terms and provisions of St. Louis City Ordinance No. 46008. (Affects Parcel 3)
19. Easements over private alleys and streets established by instrument recorded in Book 166 page 24. (Affects Parcel 3 and other property)
20. Terms and provisions of Easement Agreements recorded in Book 5085 page 426, Book 5101 page 266, and Book 5118 page 15. (Affects Parcel 3)
21. Easement to the Metropolitan St. Louis Sewer District recorded in Book 8806 page 436. (Affects Parcel 3)
22. Terms and provisions of St. Louis City Ordinance No. 45381 and the Affidavit of Compliance recorded in Book 6996 page 418. (Affects Parcel 3)
23. Easements to Union Electric Company recorded in Book 8845 page 289 and 8855 page 135. (Affects Parcel 3)
24. Terms and provisions of Aerial Easement to Union Electric Company recorded in Book 8862 page 606. (Affects Parcel 3)
25. Terms and provisions of Easement to Laclede Gas Company recorded in Book 608 page 1071. (Affects Parcel 3)
26. Terms and provisions of St. Louis City Ordinance No. 57176 and the Affidavit recorded in Book M101 page 119. (Affects Parcel 3)
27. Terms and provisions of St. Louis City Ordinance Nos. 40879 and 40970 and the Affidavit recorded in Book 5763 page 486. (Affects Parcel 3)
28. Terms and provisions of St. Louis City Ordinance No. 50258 and the Affidavit recorded in Book 8316 page 619. (Affects Parcel 3)

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29. Terms and provisions of Right-of-Way and Track Agreement dated October 14, 1976 by and between Monsanto Chemical Company and Manufacturers Railway Company, a Memorandum of which is recorded in Book M108 page 1793. (Affects Parcel 3)
30. Terms and provisions of Right-of-Way Easement Agreement to Manufacturers Railway Company recorded in Book 8318 page 410. (Affects Parcel 3)
31. Terms and provisions of Overhead Easement to Union Electric Company recorded in Book 8953 page 34. (Affects Parcel 3)
32. Terms and provisions, reservations and conditions of St. Louis City Ordinance Nos. 14328, 18795, 24933, 27213, 28833, 37141, 40269, 41981, 42113, 43004, 43084, 44327, 44339, 47995, 49122, 49123, 49552, 49553, 50256, 53440, 58153, and 61552.
33. Terms and provisions of St. Louis City Ordinance No. 63154 establishing the Soulard Special Business District, and Ordinance No. 63165 providing for a special tax levy.
34. Utility easements reserved in all vacated streets and alleys.
35. Rights of tenants under any unrecorded leases or month-to-month tenancies.

Fidelity National Financial Group of Companies' Privacy Statement
July 1, 2001

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("Personal Information"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

In the course of our business, we may collect Personal Information about you from the following sources:

- From applications or other forms we receive from you or your authorized representative;
- From your transactions with, or from the services being performed by, us, our affiliates, or others;
- From our internet web sites;
- From the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others; and
- From consumer or other reporting agencies.

Our Policies Regarding the Protection of the Confidentiality and Security of Your Personal Information

We maintain physical, electronic and procedural safeguards to protect your Personal Information from unauthorized access or intrusion. We limit access to the Personal Information only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

Our Policies and Practices Regarding the Sharing of Your Personal Information

We may share your Personal Information with our affiliates, such as insurance companies, agents, and other real estate settlement service providers. We also may disclose your Personal Information:

- to agents, brokers or representatives to provide you with services you have requested;
- to third-party contractors or service providers who provide services or perform marketing or other functions on our behalf; and
- to others with whom we enter into joint marketing agreements for products or services that we believe you may find of interest.

In addition, we will disclose your Personal Information when you direct or give us permission, when we are required by law to do so, or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One of the important responsibilities of some of our affiliated companies is to record documents in the public domain. Such documents may contain your Personal Information.

Right to Access Your Personal Information and Ability To Correct Errors Or Request Changes Or Deletion

Certain states afford you the right to access your Personal Information and, under certain circumstances, to find out to whom your Personal Information has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your Personal Information. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address:

Privacy Compliance Officer
Fidelity National Financial, Inc.
4050 Calle Real, Suite 220
Santa Barbara, CA 93110

Multiple Products or Services

If we provide you with more than one financial product or service, you may receive more than one privacy notice from us. We apologize for any inconvenience this may cause you.

ST. LOUIS TITLE, L.L.C.
PRIVACY POLICY NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this privacy notice to help you understand how we handle the personal information about you that we collect and may disclose. The provisions of this notice will apply to former customers as well as current customers unless we state otherwise.

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.